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AGRICULTURAL REPORT.

From the 20th July to the 20th August, 1813.

THE long continuance of dry weather has brought forward the crops earlier than was expected; the grain is ripening fast, and the harvest is begun in several parts of the country.

As the oats that were sown in autumn have in most instances turned out well, it is probable the practice of sowing at that time of the year will become general in the early dry soils: it will lessen the spring labour to the farmer, and by coming earlier to the hook than the other crops, make the harvest work more regular.

Great complaints are made this year of a blast in the wheat, and in some parts of the country there may be reason for them. Whether the malady is as extensive as it is reported to be, or not, will be best ascertained when the crops are cut down. Many people are too hasty in forming a judgment in such cases, from a partial examination of their crops near the fences, where the shade of hedges or trees is unfavourable to the grain.

The flax crops have not proved so good as their appearance about a month ago indicated. In many parts of the counties of Monaghan, Armagh, and Tyrone, the flax produced from American seed, has been infected by that disorder called *firing*, and a rusty or orange-coloured powder on the stalks, which have greatly injured it; it is a singular circumstance that these disorders are most prevalent where American seed has been sown, and that the flax from seed imported from Riga, or other northern countries, is not so liable to it, so that the latter may be allowed to stand until the seed is fully ripe, whilst the former seldom admits of it; and it is pleasing to observe, that home saved seed possesses the same property, and is equally exempt from the distemper.

Much seed it is hoped will be saved this year; the people seem at last to be convinced of the propriety of doing so, and although rippling off the boles and drying them, which is the common practice, is not the best method of producing seed of the nicest quality, yet it may possibly succeed tolerably well this season, as the weather is so favourable.

The potato crops are generally good, although in some dry soils and stiff clays, where they were planted late, the extreme dry weather appears to injure them, and if rain does not come soon, they will not be productive.

 COMMERCIAL REPORT.

The information mentioned in our last report, on the authority of the committee of the House of Commons, that this was the first year, since 1764, that Great Britain was able to do without an importation of foreign grain, appears to confirm an assertion which has been formerly made, on a calculation of the quantity of grain imported, that the foreign supplies did not amount, in common years, to more than two weeks consumption for the inhabitants of Great Britain. The crop of 1812 found the country exhausted of all former stock, and taking in Great Britain and Ireland, it was scarcely equal to an average of other years; yet under those circumstances, Great Britain being from political considerations deprived of foreign aid, was able to subsist on its own resources, and the large supplies drawn from Ireland. The great importance of Ireland to Great Britain is thus clearly shown, and in the present uncertain state of political events, it is consolatory to find that foreign supplies are less necessary than had been hitherto generally supposed, to the existence of the population of Britain.

Among the valuable imports last summer, when that article was so dear in Ireland, may be reckoned potatoes from Cantyre and the Isle of Isia. Thus the rough land of these parts of Scotland, being brought into cultivation by the patient industry of the inhabitants, yielded a seasonable relief to this part of Ireland, and enriched the cultivators; affording an example worthy of imitation, to the occupiers of mountainous districts in Ireland, especially when they are situated near the sea.

shore, as it is said sea-wrack was the cause of the increase of the potato crop in those parts of Scotland. The Scottish boats brought potatoes to Belfast, and all the towns along the coast of the County of Antrim, and took back salt in return, to supply the fisheries which they carry on so extensively and successfully. Ireland is far behind its neighbours in regard to fisheries, though in many respects as advantageously situated. Hitherto a sufficient capital has not been embarked in this branch in Ireland; both in fisheries and agriculture, we are deficient, and might receive profitable lessons of instruction from the Scotch.

To prove the rapid progress of the depreciation of our paper currency, the following scale, with a few accompanying observations, is extracted from the Morning Chronicle.

1811, July Gold, 4l. 15s. p. oz.	Dols., 5s. 11d p. oz.	Bank-notes, 16s. 5d. in the £.
1812, July.....5l. 0s.....	6s. 2½d.....	15s. 7d.....
1813, July.....5l. 11s.....	7s. 0d.....	14s. 0½d.....

“The Minister may assert and re-assert, the Parliament may vote again and again, that bank-notes and guineas are, in public estimation and in reality, of equal value; but every man of property will soon feel, what the poor have long since felt, notwithstanding all these assertions and votes, that the scheme of depreciating the currency is fraught with the utmost mischief, and productive of more individual silent misery and distress, than perhaps any one other measure could have effected.”

The present low rate of exchange is felt as a grievance by the exporting merchants. It has in the course of this month fallen from 4 per cent. to 1½ and 1¼ per cent., and although it has again advanced, it may probably fall lower, so as to produce a temporary equalization of the currency of the two countries, if the present state of exchange be not a forerunning of a legislative enactment to that effect; a measure on which at present we do not hazard an opinion. In the mean time a plan is in agitation on the part of those concerned in the linen trade, and others whose interest appears to be affected, to petition Parliament on the low rate, in hopes that if the Bank of Ireland will not consent to take notes of the Bank of England at par, or at a rate of exchange near to it, Parliament might make them a legal tender in Ireland. The subject requires much consideration. Some doubt if a low exchange is an inconvenience to a country; as, if exporters lose, importers gain. But in answer it may be observed, that in the present state of Ireland, the exports are more beneficial to the country than the imports, and ought to be encouraged in preference. Formerly, when guineas were in circulation, they were used to regulate the course of exchange, which then could not rise much higher, or fall lower, than the expense of sending them from one country to the other. Now, in the absence of them, many anomalies appear, which prove that they possessed the principles of stability in a much higher degree than their present frail substitute, paper. The entire system, whether we regard that larger part, constituting the national debt, or the mass of paper issued by bankers, public and private, as a succedaneum for gold, is so tottering, and “nodding to its fall,” that it appears impossible to repair any detached portion, without rendering the whole still more insecure. One effect of making bank of England notes a legal tender in Ireland, or consenting to take them by agreement, would be, for a time at least, to increase the mass of circulating paper, and consequently to add to the evil till paper of Irish fabrication, to an equivalent amount, was displaced.

It is common for many to deny the fact of depreciation, and to assert that gold is not a fair standard by which the question is to be ascertained. It appears to be the only means by which too large an issue of paper can be checked; and the circulation of paper, unrestrained by an obligation to pay in gold, has in all instances led to ruinous consequences in the countries where so injurious a practice was suffered to prevail. Few persons, in 1797, when payments in cash at the banks of England and Ireland were stopped, were sufficiently clear-sighted to perceive the consequences which have since followed. Depreciation has gone on with a steady, and latterly with an accelerated pace, not much hastened by those who warned of the dangers, and certainly not retarded by writers and speakers who took the opposite side of the question.

Who, five years ago, anticipated that bank-paper would have been made a compulsory legal tender, or have exactly foreseen the other progressive down-hill steps? The next five years will probably produce as great, and to some, as unexpected changes, in the descending series of our national credit and finances.

One writer has gravely told us that the paper of bankers is better than gold. He would find it very difficult to get the bankers to act practically on this supposition, for even they would prefer guineas to their own notes. He speaks of the facility and advantage of coming on the estates of bankers in cases of failure, and considers that resource as preferable to having gold in our possession. Happily for this country, the acknowledged stability of our present bankers in the North removes all fears of failure, but in other places the most distressing events both in England and Ireland have happened on the failure of a bank, and the estates of bankers have, in some instances been so little available to the relief of their creditors, that many holders of their notes to a small amount have not thought the probability of reimbursement worth the attention and expense of claiming. The only means of safely tolerating a circulation in paper, is a real obligation on the issuer to pay in cash, on demand.*

* A writer in the Belfast Commercial Chronicle, has thought proper, under the signature of "Mercator," to controvert some statements in our last report, on the subject of the depreciation of paper currency. He may find some of his statements incidentally answered in this report. Farther reply does not appear necessary, as we have neither time nor room to enter into controversy with him. But to strengthen our assertions on the subject of depreciation, and to give additional explanation to our readers, we lay before them the following extracts from a recent publication, on the subject of finance. The justice and propriety of the remarks will, it is hoped, apologize for the length of the article.

"Paper credit, is maintained at its highest point by the awakening of terror. Never was the alarm against paper more violent, never was its circulation more extensive or more increasing. It is fear only which now gives a currency to paper so universal, that at its lowest estimate, it will be impossible to convert it into coin at its true standard, and, therefore impossible to pay it, in any legitimate sense. It is fear alone which will sustain it, till the hour when its evils shall so outweigh its benefits, that the whole nation will cry aloud for its destruction. How near or how distant may be that period, it is not for any one to pronounce; but it seems a reasonable opinion, that there are certain elements in the composition of public credit, which must finally lead to its overthrow. And that nations having for above a century involved themselves in debt, will like individuals, find the burthen insupportable and endeavour to shake it off.

"The necessity of the times", is a phrase of constant occurrence, but it has never yet been explained. Necessity is sometimes a salutary principle, and adversity in her milder form is a moral teacher of unrivalled power, who is at once the touchstone of wit, and the spur of industry. Not so, however when necessity, as in the present period, assumes the form of want, and frowns despair on every labour; not so when every man, haunted by the evil genius of *Sisyphus*, moves forward, with unceasing struggles, the wheel of his adverse fortune; and at every expected station of his hope, beholds it roll back with perverse malignity. Not so, when exhausted labour, instead of tranquillity, finds nothing but keen and anxious penury in retirement, and when the cares of a parent to place a child in the moderate independence of a permanent estate, prove at last that incessant labour, or absolute want, must be the lot of all men.

"In such times there can be no influence of the middle class, no prevailing sentiment of calm dignity and refined philosophy: all is contention, struggle, heat, anxiety, desperation, giddy vanity, idle dissipation, and gloomy want.

"The state of society has undergone an alarming change; luxury increases amongst all classes; and it is unavoidable in a state of arts and manufactures rapidly progressive.

Speculation proceeds with various success, notorious in the splendour of its rise, and forgotten in the obscurity of its fall. *Money daily decreases fast in value; the wants of every man increase as his income, grows more unequal to their supply; the poor are driven to despair, the rich are goaded by their necessities.* Political corruption, and a train of innumerable vices rise in pestilential exhalations from the sordid mixture of pining want, overheated speculation, and loose extravagance.

"The ordinary thirst for money, and its necessary depreciation, will in some degree account for these facts so fully acknowledged. But add to the temptations of lucre, the increasing pressure of the times occasioned by the daily and rapid decrease of the value of money, a new power of manifold attraction is immediately given to this natural passion, and innumerable victims, who would else escape, are brought within the vortex of its most destructive influence.

"Let the virtuous amongst our legislators reflect deeply on this single topic, and discover that these are the infallible effects of a debased currency, which converts apparent wealth into real poverty, and loudly will they demand a reform in this anomalous and unnatural system of money; which may bring us back to settled rates of exchange, and settled habits of economy; and with the uniformity of the coin, and the equality of paper, restore to us the more uniform practice of virtue and moderation.

"Paper money was introduced about the time when the Monarchs of England ceased to debase the coin; and it has been resorted to by every state in Europe, and by the republic of America. Its mischievous effects have in many states been most severely felt; and it has then ceased to obtain any currency. Notes are gradually increased from day to day, and their effect is slowly perceived in the rise of prices. For such an increase of money necessarily raises prices. Land grows dearer; bread rises constantly; wages cannot keep pace with it; the poor starve; the rich find their incomes inadequate to their expenditure. At length the demands of the state increase rapidly; the money must be increased with equal rapidity, and prices rise as rapidly. With the rise of prices, the demands of the state increase; the pay of the army becomes insufficient: the army demands an increase; more new paper money must be issued; and prices still increase. The officers of the state require higher salaries the army again demands higher pay; and more money is again made, till at last it is found that increase of money, and increase of prices revolve in an endless circle. The money is increased, but not its effect. General discontent prevails; the ministers find it of no use to continue to struggle against the law of nature; which by the equality of exchange, constantly defeats their purpose. Justice is then resorted to, as the only policy which can restore public tranquillity; the coinage is reformed; and the state by adhering to good faith, recovers its equilibrium."

[*The Elements of the Science of money founded on principles of the Law of nature; By John Prince Smith.*]

NATURALIST'S REPORT.

From the 20th July, to the 20th August, 1813.

- May 21, Common Loosetrife (*Lysimachia vulgaris*) flowering.
 23, Round-leaved Campanula, or Harebell (*Campanula rotundifolia*) flowering.
 26, Sneezewort, or wild Goosetongue (*Achillea Ptarmica*) flowering.
 30, The common Rail (*Gallinula Crex*) yet calling.
 Aug. 3, Tall St. Johnswort (*Hypericum elatum*) flowering
 5, Bulbbearing Loosetrife (*Lysimachia stricta*) flowering.
 9, Scarlet Lily (*Lilium Chalcedonicum*) flowering.
 18, Tree Hydrangea (*Hydrangea arborescens*) in flower. Swallow Wort leaved Gentian (*Gentiana Asclepiadea*) flowering.
 19, Superb Lily (*Lilium Superbum*) Great Orange flowered Tritoma (*Tritoma Uvaria*) flowering.